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Herald INTERNATIONAL Tribune

Published With The New York Times and The Washington Post

PARIS, WEDNESDAY, OCTOBER 14, 1992

ESTABLISHED 1887

The Global Newspaper Edited and Published in Paris...

34,098 42/92

Bonn Favors Tighter Rules In Asylum For Refugees

but Opposition Assails Plan by Kohl's Alliance to Restrict Foreigners

By Craig R. Whitney... BONN — The parties in Chancellor Helmut Kohl's coalition government agreed Tuesday...

U.S. Still No. 1 in Something? Yes, Productivity

By Sylvia Nasar... America's secret productivity weapon, the report concluded, is not bigger companies, more robots or even brainier managers...

Mine Closures Will Add to Job Losses in Stricken U.K.

Decrying 'Vandalism,' Coal Unions Prepare For Industrial Action... LONDON — Crippled by falling demand from electricity generating companies...



Relatives of earthquake victims gathering outside a hospital in a suburb of Cairo on Tuesday. Officials said 450 people had been killed in the disaster and 4,000 had been hurt.

Shoddy Buildings Blamed for High Cairo Quake Toll

By Chris Hedges... CAIRO — A police officer, Mohammed Arif, held a plastic bag filled with odds and ends collected from the ruins of a collapsed 14-story apartment building in Heliopolis...

Ad Quick

INTERNATIONAL HERALD TRIBUNE

Moscow Rejects Warship Protest

MOSCOW (Reuters) — The Russian Navy rebuffed protests by Georgia and Ukraine on Tuesday over the sending of warships to Georgia...



ITALIAN LABOR LEADER HURT — Sergio D'Antonio, one of the main Italian labor leaders, just before a Milan crowd threw objects at him at a rally on Tuesday during a general strike...

Russia's Nuclear Test Ban To Be Extended to Mid-'93

By Fred Hiatt... MOSCOW — Russia will extend its moratorium on nuclear tests, which was to end this month, at least until the middle of 1993...

Maastricht-Shy, Asia Frets Over Its Trade Area

By Michael Richardson... KUALA LUMPUR — Anxious to avoid being marginalized as Europe and America form regional markets, Southeast Asian countries face a problem: Can they move fast enough toward economic integration without becoming embroiled in Maastricht-type conflict over national interests and sovereignty that would make unity impossible?

Somalia Aid Workers Complain of Excesses by an Insensitive Press

By Keith Richburg... MOGADISHU, Somalia — Relief workers tell the story of the television news crew arrived recently to chronicle the misery leath caused by the famine in Somalia...

FRANCE

Paris, France. News and information from the region.

CAMPAIGN '92 / CLAMORING FOR CHANGE

'Fed Up' Voters Aim to Limit Legislators' Terms

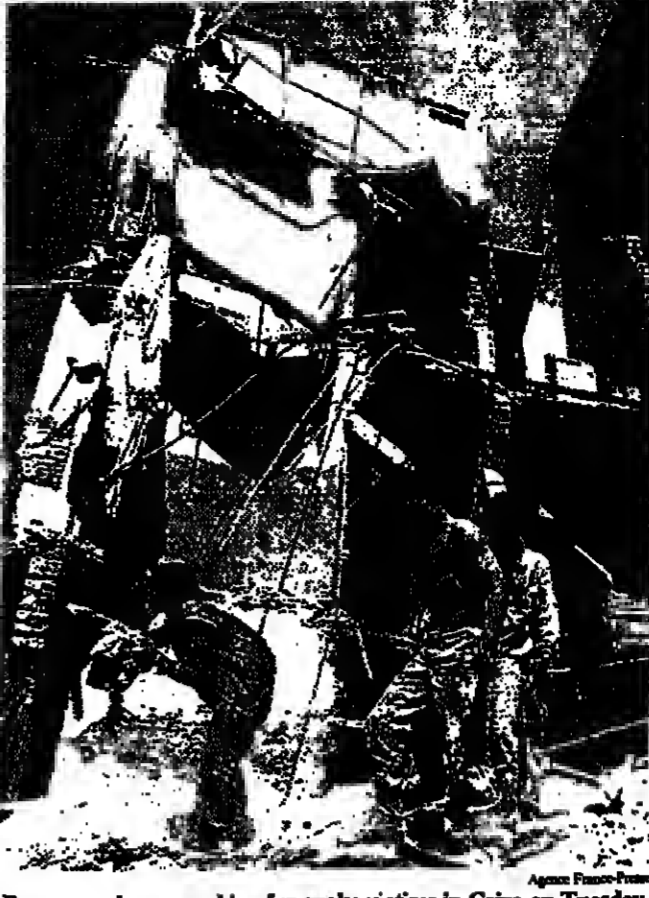
By Jane Gross
New York Times Service
SAN FRANCISCO — Proposals to limit the terms of U.S. senators and representatives will be on the ballot in 14 states next month...

63 percent of likely voters supported congressional term limits and 27 percent opposed them.
The poll numbers elsewhere are even more persuasive.

Bush Is Losing a County That Always Gets It Right

By Timothy Egan
New York Times Service
PRINEVILLE, Oregon — In the high desert country of Crook County, a tie is something that looks like a shoeleace...

Katy Southwick, 48, a one-time Bush supporter, said she had yet to hear anything from the president that would win her back her vote.
"I'm a Republican," she said between horse tending chores at a student rodeo...



Rescue workers searching for quake victims in Cairo on Tuesday.

QUAKE: Rescue Efforts in Cairo

(Continued from page 1)
bied like accidents in the slums, deemed not so much by the earthquake as by the lack of inspection and building codes...

UN Sees 'Desperate' Situation In Sarajevo Under Fire

Compiled by Our Staff From Dispatches
SARAJEVO, Bosnia-Herzegovina — Utility crews trying to restore crucial water and power to the besieged Bosnian capital have come under almost constant fire...

OUTPUT: America Leads the Pack in Productivity

(Continued from page 1)
equivalents of Wal-Mart, according to one of five case studies of service industries in the report.
And the deregulated American telecommunications industry is at least twice as productive as Germany's government monopoly...

Table titled 'Still No. 1' showing productivity indexes for various countries. U.S. is 100, France is 70, Germany is 44.2, Japan is 38.2, and Britain is 37.

Large advertisement for Hyatt Hotels and Resorts. Includes the headline 'For exotic locations, resort to the small print.' and a list of various Hyatt resorts and hotels worldwide.

ASIA: Can ASEAN Keep Up Momentum Toward Economic Integration?

(Continued from page 1)
ASEAN was still "groping" for a new direction as it sought to add closer economic ties to a successful record of cooperation in other areas since the group was formed in 1967.
The greatest obstacle to ASEAN economic integration, he said, is "nationalist sentiments, either to protect domestic industries or to resist the loss of some sovereignty or national decision-making power to an ASEAN arrangement..."

Hughes Rudd, Ex-TV Correspondent, Dies at 71

The Associated Press
NEW YORK — Hughes Rudd, 71, a former CBS correspondent known for his biting criticism of television news, died Tuesday at his home in Toulouse, France, network officials said.
Mr. Rudd, who retired in 1986, worked for CBS News for 20 years before going to ABC in 1979.

MEDIA: Excess in Somalia

(Continued from page 1)
one of their cars, only to find that it has been appropriated by a visiting journalist.
But more important than the inconvenience, the aid workers say, is what they deem a lack of sensitivity by many journalists toward the Somalis and their desperate situation.



Small text at the bottom left of the Hyatt advertisement, providing contact information and disclaimers.

Small text at the bottom right of the page, likely related to the 'Still No. 1' table or other content.

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Canadian Tempers Flare as Vote Nears

By Mary W. Walsh
Los Angeles Times Service
CALGARY, Alberta—High in his 36th-floor executive suite, overlooking the neat line where the trees and houses of this city greet the vast, tawny expanse of Alberta prairie, Kent Jespersen, an oilman, is girding for the political battle of his life.

warns. "Investors just don't like political instability."
This month's referendum is the latest chapter in a constitutional saga that has been running in Canada for decades. Of Canada's 10 provinces, only nine have ratified the national constitution. Quebec has held out, arguing that the document does not enshrine the autonomy it needs to protect its unique French language and culture.

Prime Minister Brian Mulroney of Canada, himself a Quebecer, although an English-speaking one, took office in 1984 promising to "bring Quebec into the constitutional family" by amending the constitution to the province's satisfaction.
His first attempt, a brace of amendments called the Meech Lake Accord, died a humiliating death two years ago when the provincial legislature in Manitoba refused to ratify it, and the one in Newfoundland threatened not to.

Now, the new package may be Mr. Mulroney's last chance, since he has to call an election next year and is faring poorly in the polls. Many Canadians thus think the stakes this time are much higher.
John Currie, a former oilman, president of the Calgary Chamber of Commerce, and other "yes" activists worry that a "no" vote from English-speaking Canada will be taken as an insult—and perhaps the last straw—by proud French-speaking Quebecers. Even though many Quebecers plan to vote "no" themselves, a "no" from English-speaking Canada would be taken differently from a "no" from Quebec. Francophones perceive an Anglo's "no" not just as a rejection of the amendments, Mr. Currie said, but as a personal rejection of their whole society.

UN Sees Desperate Situation In Somalia Under

Bush Lobbied Kuwait's Emir to Close Sale of 236 U.S. Tanks

By Eric Schmitt
New York Times Service
WASHINGTON—Kuwait's agreement to buy 236 M1-A2 battle tanks built in Michigan and Ohio, and of British-made tanks, was made after President George Bush, Vice President Dan Quayle and Defense Secretary Dick Cheney personally intervened with the Kuwaiti royal family, according to administration officials.

But never has Mr. Bush personally intervened to flex his leverage with a foreign head of government, in this case writing a letter to the emir of Kuwait, Sheikh Jaber al Ahmad al Sabah, an administration official said Monday.
But the administration was clearly motivated by more than just election-year politics. The award also came down to a veritable contest between Washington and London over which country could better promote its products. National self-interest was on the line.
Mr. Bush did not mention the new contract on the campaign trail in Michigan on Monday.

Just a few months ago, the Abrams was an underdog in the bidding, industry analysts said. After the Gulf War, the Kuwaiti government decided to repay its war debt by dividing among its allies its contracts for military equipment and reconstruction projects. Kuwait looked to the United States for fighter aircraft and air defenses, to Britain for tanks and ground equipment, and to France for ships.
In September 1991, Kuwait signed a 10-year security agreement with the United States, allowing access to ports by U.S. Navy ships, the storage of military equipment and joint training exercises. The Kuwaiti military openly backed the Challenger in order to spread the largesse.

between Washington and London. Prime Minister John Major openly supported the Challenger, and Defense Minister Malcolm Rifkind visited Kuwait last month to lobby for the tank.
Then Washington weighed in.
Mr. Cheney wrote to Sheikh Saad al Abdullah al Salim as Sabah, who is the prime minister and crown prince of Kuwait, on Sept. 14. Mr. Cheney then wrote to his counterpart in the Kuwaiti government on Sept. 16. Mr. Quayle wrote the crown prince on Sept. 24. Mr. Bush's letter to the emir followed. Defense Week, a trade publication, first reported the White House and Pentagon letters last week.
"To have this kind of public display of administration support is unprecedented," said a Pentagon official. "Mind you, though, if there were ever a country over which to exercise a certain leverage, it was Kuwait."
Some British politicians expressed dismay on Monday at what they said was the U.S. leaders' outmuscled their British counterparts.
David Clelland, a member of the opposition Labor Party who represents many Vickers workers in Parliament, said the British government had not done enough to win the order. Reuters reported Monday.
"It's quite clear this decision is a political decision," he said. "It's timed to give President Bush the fill-up he needs. That's what it's about. It's nothing to do with technicalities."

amid Protests, Tokyo Sends Last Peacekeepers

YOKYO — The police arrested demonstrators and reported more than 10 cases of arson Tuesday as 450 troops and police officers left Cambodia to join United Nations peacekeeping activities.
This last scheduled dispatch in Japan will bring the number of Japanese troops and officials in peacekeeping mission to 683, an official of Japan's peacekeeping office.
About 2,000 people rallied near Komaki base, about 270 kilometers (170 miles) west of Tokyo, where the ground troops boarded an arrested jet for Cambodia.
A local police official said that those arrested were among about 100 radicals wearing white and black helmets who pushed against police guarding the base's front gate. A total of 3,000 riot police were mobilized.
No one was injured in the arson, which were reported at three sites along rail lines around Japan, the police said. The protests were the latest in a campaign by leftist groups against the sending of the troops, the first Japanese ground forces to go



A Japanese woman with her son, one of the peacekeepers about to leave Tuesday for Cambodia.

Shiite Leader Suggests Plan to Depose Saddam

By Nora Boustany
Washington Post Service
TEHRAN — Ayatollah Mohammed Bakr Hakim, a key Shiite opposition figure, has outlined a strategy for change of rule within Iraq that relies on a broad-based internal resistance rather than a military coup against President Saddam Hussein or any attempts to negotiate autonomy with his government.
Ayatollah Hakim, head of the Supreme Council for the Islamic Revolution in Iraq, discussed the approach in an interview at his headquarters in Tehran last week after returning from a meeting in Arbil, in Kurdish-populated northern Iraq, of all Iraqi opposition groups. He said the strategy was supported by a wide spectrum of groups that form the nucleus of a government in exile.
The only means for change in Iraq, he said, is a "strong internal, popular jihad, or resistance movement, that will be properly administered and backed with launching points from neighboring countries, on condition that the Baghdad-run army be neutralized so it does not enter into a confrontation between the people and the regime." Such a neutralization might be achieved by peacefully winning the army over to the side of the people, he added.
"All other strategies, such as negotiations attempted by Kurdish leaders with Baghdad last year or a

military coup through contacts with officers close to the regime, an option favored by the West, have failed," he said.
Ayatollah Hakim said the recent imposition by the United States, Britain and France of a flight exclusion zone to protect Shiites in southern Iraq from Mr. Saddam's warplanes was essential but had not brought relief to the Iraqi population, because the government had tightened its measures against the impoverished people besieged in the marshlands.
Ayatollah Hakim said regional cooperation was necessary for the establishment of bases that would provide backing to opposition movements in Iraq.
Both he and opposition figures in Damascus described the situation in southern Iraq as "tragic," with 11 tank battalions surrounding and pounding the Shiite population there, depriving it of food and dismantling factories.
Rayan Jaber, one of Ayatollah Hakim's representatives in Syria, said there was no validity to charges by Arabs and others that establishment of a safe haven for the Shiites in southern Iraq, similar to one established by the allies for Kurds in the north, would be a step toward the partition of Iraq. Since Shiites form the majority in Iraq and live in many parts of the country, he said, it is not in their interests to be separatist.

abroad since World War II. The 376 troops sent on Tuesday belong to the main group of Japanese in Cambodia, an engineering brigade that is to repair roads and bridges damaged in the Cambodian civil war.
The first detachment of 224 Japanese troops left last month. The official said that the 75 police officers, the first from Japan to perform police duties in UN peacekeeping operations, would supervise and advise local police. (AP, Reuters)



Hans van Oosterom, Executive Vice President Strategic Planning Akzo

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Clinton Kept the Gap

The first debate among the presidential candidates Sunday night seems not to have changed the relative standings of George Bush and Bill Clinton in the campaign.

But next time around the players are mostly going to be different, too. He would still be president, of course, but much of Congress would be new, and James Baker would be "kind of the economic coordinator of all the domestic side of the house."

Iraqgate: What Is Being Hidden, for Whose Benefit?

By John W. Anderson

WASHINGTON — On Aug. 4, 1989, acting on a tip from two employees, the FBI raided the Atlanta branch of the Banca Nazionale del Lavoro, an Italian government-owned bank.

There was the obvious possibility that an intelligence service might be involved. Atlanta. He had been pressing the federal prosecutors for reassurance that Mr. Drogoul's lending was, as they claimed, entirely a free-lance enterprise with no connection to any country's intelligence service.

'The Charge of a Cover-Up Is Outrageous and Irresponsible'

By Brent Scowcroft

The writer is national security adviser to President Bush.

WASHINGTON — Governor Bill Clinton and Senator Al Gore, sided and abetted by more than a few Democratic congressmen and the editorial pages of several leading newspapers, have worked hard to deceive the American people.

Navy openly intervened in the Gulf. Congress debated and approved Operation Earnest Will. Congressional intelligence committees reviewed and concurred with our activities in the region.

agency — has established that Iraq misused credit guarantees to purchase weapons or diverted commodities to a third country.

charge of a cover-up is outrageous and irresponsible. The administration has provided literally thousands of documents to Congress at a cost of tens of thousands of man-hours and hundreds of thousands of dollars.

Trashing a Fair Tax

There was one point in Sunday night's debate when Ross Perot, otherwise smiling along smoothly, was buffeted by both George Bush and Bill Clinton.

that the gas tax hits families up and down the income scale pretty much the same. The debate sidestepped other essential facts. Gas taxes not only raise money for deficit reduction and infrastructure but also help the environment by cutting demand for fossil fuels.

Brandt Served Well

Willy Brandt, dead at 78, played a giant role in the great projects of restoring the good name and unity of Germany and easing and then ending the Cold War.

He believed that there was no thawing the Cold War without accepting that communism was in the East to stay. Many saw this as ideological surrender and a sellout of the captive masses.

Hong Kong: Why the Patten Revolution Has Beijing Up in Arms

By Philip Bowring

HONG KONG — Do not cover your ears. The war of words between Hong Kong and China over plans by the new governor, Chris Patten, for more democracy in Hong Kong before it reverts to Chinese sovereignty in 1997 is serious.

political culture strong enough to identify and carry through what it identified as Singapore's long-term interests. And it pursued them vigorously, sometimes, especially in the early days, in the face of hostility from its neighbors.

the "one country, two systems" concept, but there is no doubt that China wants Hong Kong to converge quickly with the rest of the nation.

Mr. Patten's program includes not just more democracy but more spending on education, social welfare and environmental cleanup.

Other Comment

America's Gifts to Old Europe

When the Old World felt crowded it discovered America. But what has America given the Old World? It produced the U.S. Constitution and Latin American juntas, modern art and pornographic comics.

ized by Ella Fitzgerald and Elvis Presley, Jim Morrison and Louis Armstrong, by jazz, rock 'n' roll and samba. America influenced the world's movie industry with Charlie Chaplin, Walt Disney and Steven Spielberg.

The New Man's Popularity May Not Move the Giant

By Clare Hollingworth

HONG KONG — The honeymoon that Chris Patten, Hong Kong's new governor, has been enjoying since his arrival July 9, ended abruptly last week with his first political statement to the Legislative Council.

to the Deng Xiaoping generation will surely want time before hammering out the "one country, two systems" plan to take effect when the British leave Hong Kong in 1997, and which is supposed to last for 50 years.

enormous support from the working class with his plans to fight pollution, build new housing and provide full health care. The so-called Sandwich Class — neither poor nor rich — appears to be pro-Patten because the new governor wants to help them buy apartments at reasonable prices.

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International Herald Tribune, 181 Avenue Charles-de-Gaulle, 92521 Neuilly-sur-Seine, France. Tel.: (1) 46.57.93.00. Telex: Civalation, 61283; Editorial, 612718; Production, 630698.

Director de la Publicación: Richard D. Severson Chairman from 1958 to 1982: John Hay Whitney

Editor for Asia: Michael Richardson, 5 Convent Road, Singapore (511). Tel. 472-7768. Telex R556928. Dir. Asia, Ross D. Irons, 50 Gloucester Rd., Hong Kong. Tel. 8470616. Telex 61170. Mr. D. L.A., Gary Thorne, 43 Long Acre, London WC2. Tel. 836-4802. Telex 262002. Gen. Mgr. Germany: W. Lauterbach, Friedrichstr. 15, 1000 Frankfurt/M. Tel. (069) 726755. Telex 416721. Pres. U.S.: Michael Cowley, 850 Third Ave., New York, N.Y. 10022. Tel. (212) 755-3894. Telex 427175. S.A. en español de I. Zavala, R. ACS, Navarra B.73302126. Convención, Fax. No. 61337. © 1992, International Herald Tribune. All rights reserved. ISSN: 0294-8052.

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A large vertical advertisement on the right side of the page, partially cut off, featuring the text 'Private Dr...' and 'Hollywood...'.

A Private Drama In Hollywood Brandon Tartikoff: Success and Tragedy

By Bernard Weinraub New York Times Service

LOS ANGELES — Wealthy, ambitious, competitive and enormously self-assured, Brandon Tartikoff has seemed almost Gatsbyesque in his smooth climb to success. In 1980, at the age of 31, Tartikoff was promoted to the presidency of NBC Entertainment, where he remained 12 years. Now, at the age of 43, he is one of the most powerful men in the movie business, having served as chairman of Paramount Pictures for more than a year.

Yet Tartikoff, who has just published a book about his career, "The Last Great Ride," has faced a set of personal dramas that have, in many ways, shaped his life. He has survived two bouts of cancer, followed by an automobile accident on New Year's Day 1991 that nearly took the life of his only child, Calla, 9, who is still convalescing.

"I've been at the nadir of my life already," Tartikoff said. "So if somebody came along and said to me that I was out and so-and-so would be sitting in this office next Monday morning, I wouldn't say my life is over or in a tizzy. It does give you a perspective." Tartikoff's book, published this month by Turtle Bay Press and written with Charles Leachman, is almost genteel in its discussion of television and its anecdotes about the personalities (Eddie Murphy, David Letterman, Johnny Carson) and some of the successful series of the Tartikoff years.

What gives the book some left is its exploration of the impact of Tartikoff's cancer and the accident in Lake Tahoe, Nevada, while he was driving his daughter to a bowling alley, that put him in a hospital for eight weeks and left his daughter in a coma for six. The child is undergoing physical rehabilitation in New Orleans. Tartikoff said he was surprised, if not a little puzzled, by two major differences between television and movies.

The first is the obsession of motion picture executives about box-office grosses in a film's first week or two. Movies are sometimes written off and almost discarded if they open below expectations. "This is the most frustrating thing in the job, the biggest difference between movies and television," Tartikoff said. "If you want to equate the two, a lot of my biggest successes on television would not have been given the time to turn into successes had they been operating on the principles of the movie world."

The other major surprise, he said, was the different creative energies in the two media. "Television is a writer-driven medium," he said. "The most coveted people in television are the people who write the words. In movies, the single most important person is the director. There is a kind of superstern among writers, but I was kind of shocked when I got here and writers gave you a draft and two sets of revisions and then were on to their next project." As a result, he said, movies are often written by committees. "At the end," he said, "nobody can even remember what excited them about the project initially. Whatever the essence was has been obliterated by the process."

In his personal life, Tartikoff made it evident that he decided early on to use his illness productively. In 1974, while director of advertising at ABC's Chicago affiliate, WLS-TV, he suffered from Hodgkin's disease, a cancer of the lymphatic system. He underwent six months of radiation, followed by chemotherapy. He said he lost 40 pounds (18 kilograms), looked cadaverous but worked virtually every day. His second bout with cancer, in 1982, required chemotherapy that left him without hair, and ill and exhausted for months. He has had no recurrence.

"There's nothing like cancer to keep you focused on what's important," Tartikoff said. His daughter's injuries, he insisted, can only be turned at this point into a hopeful and positive factor for the child as well as himself. "After the accident, I thought the last thing in the world that I needed at night was to go home with the full responsibility and pressures of working at my own company, a start-from-scratch enterprise," he said. "This job certainly has pressures, but you have a major studio with strong management below me and certainly above me. It was a terrific distraction in the beginning, especially with my daughter at ground zero. Now the job is a passion."



Isabelle Huppert in Arthur Honegger's "Jeanne d'Arc au bûcher."

Perils of the Paris Opéra Season Opens With Chaos in the Wings

By David Stevens International Herald Tribune

PARIS — After a summer of catastrophe and endemic administrative chaos, the Paris Opéra has finally launched its season in both its houses, at the Bastille with a grandly austere staging of Arthur Honegger's "Jeanne d'Arc au bûcher," at the Palais Garnier with Rudolf Nureyev's lavish three-act version of "La Bayadère."

The catastrophe came at Seville's Expo '92, when an element of the scenery of the Opéra's production of Verdi's "Otello" fell, killing one chorus member and injuring several others more or less seriously. In the wake of this, if not entirely because of it, there has been a wave of resignations and/or dismissals in the higher echelons. It delayed the Honegger production, and another new production, of Rousset's "Padmaavati," has disappeared from the season's bill of fare.

It reinforces the impression that since Pierre Bergé became president of the Opéra and hired Daniel Barenboim as artistic and music director, upheaval has been the norm. The sole survivor of the directorial triumvirate of three years ago is Myung-whun Chung, who continues as music director. Gone is Georges-François Hirsch, the administrator general. Gone also is his title and the short-lived combined administration of both Bastille and Garnier.

eral who is in effect the money and labor relations man, a thankless task in a house with ongoing labor negotiations and frequent strikes. Finally, with French legislative elections due next spring that seem likely to turn the Socialists out, there is the probability of more change in a highly politicized situation.

Despite these conditions, artists find a way to do good work. Claude Régy, a director of mainly contemporary theater who has occasionally strayed, not always happily, into lyric theater, has come up with an effective theatrical equivalent for Honegger's "dramatic oratorio."

Written in the mid-1930s on a commission from Ida Rubinstein, this "Joan of Arc" combines a lofty text by Paul Claudel with Honegger's eclectic strengths — a strong structure filled with polyphonic complexity, populist directness and even parodies of jazz. The work did not reach the Paris Opéra until after the war, but it proved popular enough to run up 100 performances between then and 1962. (Six of these performances were not in the house production, but in a special Ingrid Bergman-Roberto Rossellini staging.)

surface, appear her mimed tormenters. Visually, Dominique Jeannette's set and Ann Williams's costumes evoke medieval Flemish visions of a Last Judgment. Huppert and Redjep Mitrovicva n-Frère Dominique declaimed their spoken roles with power and eloquence. The singing soloists were semi-buried with the chorus at the foot of the stage, where they and the orchestra were able to give Chung's firm musical direction their full attention.

"La Bayadère" is known in the West mainly through the Feipa's Act 3 "Kingdom of the Shades" scene, with its parade of arabesques. Nureyev, who has known the work from his Kirov days, is on record as having wanted to mount a full four-act version, ending in a spectacular collapse of the palace. He has had to settle for a three-act version that he has nevertheless filled with his customary penchant for telling and dancing as much as possible.

TS triangular love story, not unlike that of "Aida," is familiar through its similarity to many 19th-century semi-Oriental tales. It is an opportunity for marvelous and colorful spectacle, seized here by Ezio Frigerio and Franca Squarciapino in their sets and costumes, and for exuberant dancing in the principal roles. At the third performance on Monday, Monique Loudioux as Nikiya, Elisabeth Maurin as her rival Gamzatti and Manuel Legris as Solor, the man in the middle, took full advantage of their chances. The third act is also a stern test for the corps de ballet in a major company like this one, and it cannot really be said that the corps covered itself with distinction on this occasion. But it is a handsome show that should prove to be a durable addition to the company's Romantic repertory.

The Palais Garnier, meanwhile, is staging Nureyev's lavish "La Bayadère."

Bayerische Landesbank Bulletin MONEY AND CAPITAL MARKETS REPORT

GERMAN BOND MARKET COMING UNSTUCK

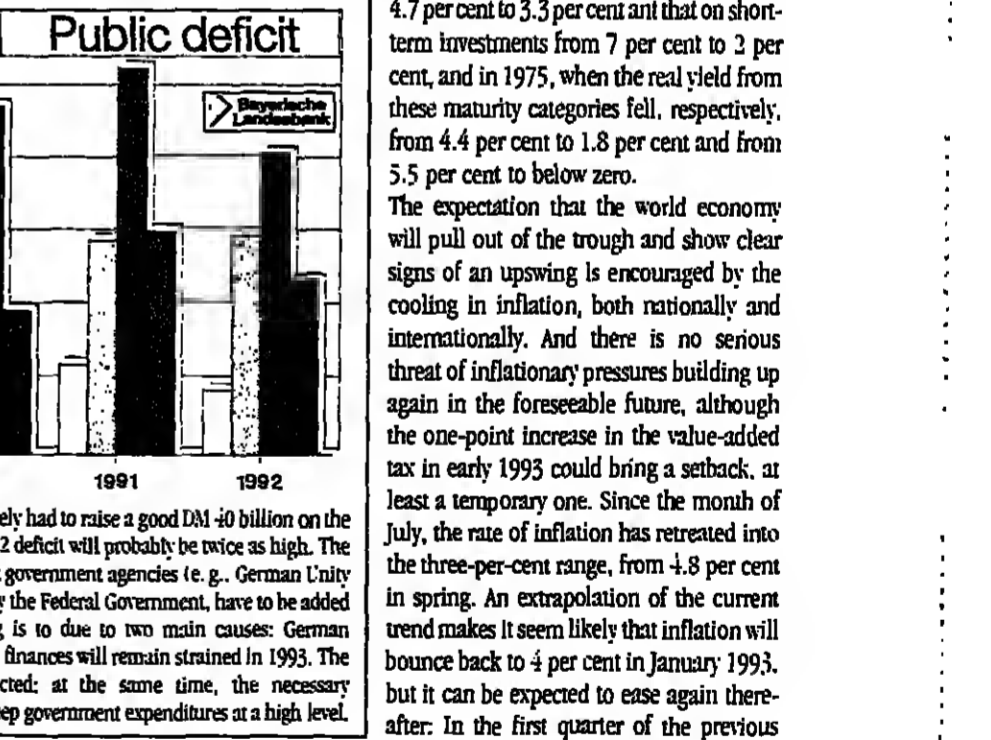
The latest cut in the Bundesbank's key rates is nourishing hopes for lower interest rates. As past experience has shown, the real (inflation-adjusted) interest rate tends to come under pressure in the early and late phases of a cyclical upswing.

Opinions as to the dollar's "proper" level differ as widely as those regarding the "adequate" level of bond rates. What is proper and adequate depends chiefly on the specific circumstances. This is a question that can best be answered by the market. For interest rates, however, there is a benchmark: the central bank's key rates. Nevertheless, the question may arise from time to time as to whether the benchmark is right: Is the level of interest rates compatible with the economic environment?

Even a look back on the period of high interest rates in the late 1970s/early 1980s does not provide much of a clue, as the latest developments in the financial markets bear little resemblance to past events. While the 1980s presented a uniform picture, i.e., interest rates were at a record level and the economies were at the bottom of the trough, the current situation is a much more diverse one: Germany and the EMS countries have comparatively high interest rates compared to the state of their economies (recession in Britain and Italy; noticeable cooling in the other countries); US rates are at a multi-year low, but there are no signs of a recovery. A similar contrast also exists in Japan and Canada. It is therefore not possible to compare the present situation with that prevailing in the early 1980s.

The D-mark's anchor role The reaction of the markets was highly vehement: As a result of the turbulences, the EMS's fixed-rate system, which had fought shy of parity adjustments for more than five years, came unstuck. Italy and Britain pulled their currencies out of the EMS's exchange-rate mechanism until further notice, and the Spanish peseta was devalued. But we have not yet seen the "grand finale": a general reshuffle of parties within the system. To pour oil on the troubled waters, the Bundesbank lowered the discount rate from 8% per cent to 7% per cent and the Lombard rate from 9% per cent to 8% per cent, thus bearing in mind the D-mark's anchor role in the EMS. Previously the Bundesbank had sworn against the stream, largely undeterred by foreign criticism. While the central banks in the United States and Japan cut their interest rates in order to stimulate economic growth, the Bundesbank, focusing on Germany's domestic situation, gave top priority to price stability. As worldwide growth lost steam, other countries had difficulty following in the Bundesbank's footsteps. The recent events have, however, driven home the point that German monetary policy cannot cut itself off from the international mainstream. Frankfurt will remain the interest-rate leader, at least in Europe, but in contrast to the past two years it will now have to lead rates on a downward path. Optimistic expectations regarding interest rates can also be derived from the high real interest rate. Even after the latest rise in bond prices, the real yield on ten-year securities is still

considerably above 4 per cent; for short-term investments it is as high as 6 per cent. Past experience has shown that the real interest rate tends to come under pressure in the early and late phases of an economic upswing. This was the case in 1982, when the real yield to ten-year bonds dropped from 4.7 per cent to 3.3 per cent and that on short-term investments from 7 per cent to 3 per cent, and in 1975, when the real yield from these maturity categories fell, respectively, from 4.4 per cent to 1.8 per cent and from 5.5 per cent to below zero.



While the central, regional and local authorities merely had to raise a good DM 40 billion on the capital market to cover their deficits in 1986, the 1992 deficit will probably be twice as high. The sums borrowed in the capital market by independent government agencies (e.g., German Unity Fund, Treuhandanstalt), whose debt is guaranteed by the Federal Government, have to be added to this amount. The increase in public borrowing is due to two main causes: German unification and lower tax revenue. The government's finances will remain strained in 1993. The economy has lost momentum faster than expected: at the same time, the necessary infrastructural investments in eastern Germany will keep government expenditures at a high level.

year, an above-average rise had been noted; the base effect will thus lead to lower inflation rates next spring. The real interest rate is therefore unlikely to shrink perceptibly in the next six months. This quite apart from the fact that, as we know from past experience, investors tend to tone down their expectations regarding the inflation-adjusted return on their investments when prices remain stable (and interest rates decline). This means that the yield on ten-year public bonds could range between 7 1/2 per cent and 7 per cent in the remaining months of the year. This would, after all, be as much as 100 basis points less than in the same period of the previous year.

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NYSE

Tables include the nationwide price up to the closing on the New York Stock Exchange and late trades elsewhere. Via The Associated Press

Symbol	Price	Change
IBM	115.25	+0.25
MSFT	42.50	+0.25
GE	38.75	+0.25
AMT	28.50	+0.25
DIS	25.00	+0.25
INTL	22.50	+0.25
WAL	20.00	+0.25
TRW	18.50	+0.25
GM	17.00	+0.25
AT&T	15.50	+0.25
BA	14.00	+0.25
SPY	12.50	+0.25
ESX	11.00	+0.25
W	10.00	+0.25
HP	9.00	+0.25
ORCL	8.00	+0.25
QCOM	7.00	+0.25
TXN	6.00	+0.25
INTC	5.00	+0.25
AMD	4.00	+0.25
SSS	3.00	+0.25
WDC	2.00	+0.25
PER	1.00	+0.25
PLT	0.50	+0.25

Symbol	Price	Change
GOOG	120.00	+1.00
MSFT	42.50	+0.25
IBM	115.25	+0.25
AMT	28.50	+0.25
DIS	25.00	+0.25
INTL	22.50	+0.25
WAL	20.00	+0.25
TRW	18.50	+0.25
GM	17.00	+0.25
AT&T	15.50	+0.25
BA	14.00	+0.25
SPY	12.50	+0.25
ESX	11.00	+0.25
W	10.00	+0.25
HP	9.00	+0.25
ORCL	8.00	+0.25
QCOM	7.00	+0.25
TXN	6.00	+0.25
INTC	5.00	+0.25
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AMD	4.00	+0.25
SSS	3.00	+0.25
WDC	2.00	+0.25
PER	1.00	+0.25
PLT	0.50	+0.25

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MARKETS
A Global And Metropolitan News

Whatever you go for it can't come right.

STUSSIO, Page 13

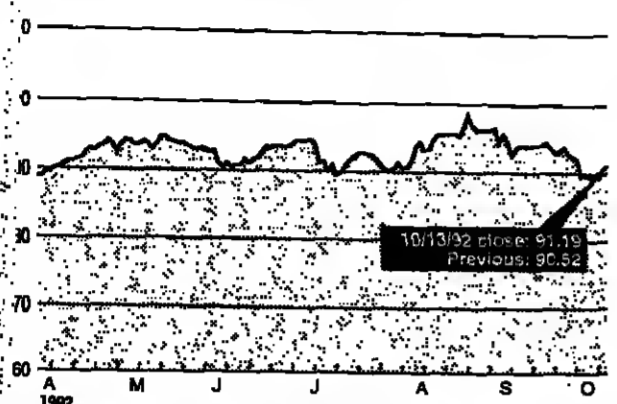
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HE TRIB INDEX: 91.19

International Herald Tribune World Stock Index, composed of 230 internationally investable stocks from 20 countries...



In index tracks U.S. dollar values of stocks in Tokyo, New York, London, and Australia, Austria, Belgium, Canada, Denmark, Finland, France, Germany, Hong Kong, Italy, Netherlands, New Zealand, Norway, Singapore, Spain, Sweden and Switzerland...

Table with 3 columns: Asia/Pacific, Europe, N. America. Includes sub-tables for Industrial Sectors like Energy, Utilities, Finance, Services, Capital Goods, Raw Materials, Consumer Goods, Miscellaneous.

For readers desiring more information about the International Herald Tribune World Stock Index, a booklet is available free of charge by writing to Trib Index, 181 Avenue Charles de Gaulle, 92521 Neuilly Cedex, France.

MEDIA MARKETS

Finding a Global Audience For Cosmopolitan Message

By Suzanne Cassidy, New York Times Service. LONDON — Who is the Cosmo girl? And what does the Cosmo girl in New York have in common with the Cosmo girl in Lisbon or Istanbul? Enough, contends Hearst Corp., owner of the U.S. Cosmopolitan, to sell 25 in ten major editions of the magazine and consider entering new markets in Eastern Europe and Asia.

The international editions are either licensed by or joint ventures with Hearst. With the exception of the 10 Latin American editions, they are all separate entities with their own editorial staffs, although they often share ideas, articles and even covers.

Those editions — the most successful of which are the Australian, Spanish, German and Irish — have a combined average monthly circulation of about 1 million. In the United States, 7 million readers buy Cosmopolitan each month.

So with a business this big, it is not surprising that Hearst should be looking for Cosmopolitan's international editors together in London last week to discuss the similarities and differences of their readers.

Helen Gurley Brown, editor of the American Cosmopolitan and editorial director of its foreign counterparts, said that if the typical Mexican reader is under 25, her work is a job; if she's over 25, it's a career. She "expects to be married, but there sure is no panic."

When the Cosmo girl does marry, Mrs. Brown said, her husband supportive of her job but he does not do much housework. She may wait until her late 30s to have children. If she's single, Mrs. Brown added, sex is "very important, but not on the first date."

Cosmopolitan's message to its readers, Mrs. Brown said, is that you get out what you put in and that "whatever it is you want, go for it — you're a Cosmo girl."

In some parts of the world, however, that message runs into rocks. In Latin America, readers still face machismo and a sexual double standard, said Sara Maria Castany, editor of the 10 Spanish-language editions.

For Ms. Castany, the biggest challenge is censorship. Although Mexican Cosmopolitan can play up articles about sex, she has to lean them past official censors, she said.

Sarah Glatstein Franco, editor of the Spanish Cosmopolitan, said Spanish women were "absolutely ready to read" the magazine.

See COSMO, Page 13

Euro Disney: Beauty and Beasts

By Tom Redburn, International Herald Tribune. MARNELA-VALLEE, France — "Beauty and the Beast," debuting this month in Europe, is not just the latest animated movie from Walt Disney. It also is a fair description of the company's experience so far with its Euro Disney park.

"Our shareholders may be slightly disappointed in the early years. But, although I certainly can't guarantee it, I believe they will be wildly enthusiastic in the later years." Not everyone is convinced, however, that the problems are going to disappear so easily. Despite great difficulty penetrating the corporate veil, some analysts who have looked deeply into the figures believe that Euro Disney's many shareholders may be in for a rough ride.

Mr. Eisner, however, strongly defends the deal. "We didn't just acquire this operation, as so many companies did in the 1980s," he said. "We built it from scratch." He added, "Our name, our characters, our history, and our investment — all deserve that royalty and those payments."

Poland, First in Bloc to Dump Marx, on Upswing

By Blaine Harden, Washington Post Service. WARSAW — Although world opinion of the changes in Eastern Europe has been blackened by war in the former Yugoslavia, a heartening opening has begun here in the country that was the first to get rid of communism.

The basic economic levers were shifted faster and more violently here than anywhere else in the former Soviet bloc. The resulting adjustment, for most Poles, has been miserable. Inflation was 586 percent in the first year of the reforms, slipped back to 70 percent last year and is running at about 46 percent this year. Meanwhile, real wages have fallen sharply, and unemployment is at 13.8 percent — and still rising.

what they describe as a fundamental change in the mentality of many working-class Poles. "It didn't happen overnight, but after two years people are starting to realize that there is a causal relationship between how they work and the length of time they will have a job," said Ryszard Kokoinski, director of research and analysis at National Bank of Poland.

GM to Stempel: Their Jobs or Yours

By Warren Brown and Frank Swoboda, Washington Post Service. WASHINGTON — The outside directors of General Motors Corp. have warned Chairman Robert C. Stempel to stand up to the United Auto Workers union and step up the pace of downsizing the company, or risk losing his own job, perhaps by the end of the year, according to company sources.

Chrysler Corp. and Ford Motor Co. The outside directors want management to convince the union that it must cooperate with the company's plans to overhaul operations, which will cost thousands of union jobs.

appeared to believe that GM's problems were largely the result of a sluggish economy, rather than internal management and structural problems, they added.

CURRENCY & INTEREST RATES

Table with columns: Cross Rates, Eurocurrency Deposits, Key Money Rates, Other Dollar Values, Forward Rates. Includes various financial data points and interest rates.

PALACE LUZERN advertisement. The finest hospitality awaits you in a perfect setting on the shore of Lake Lucerne, overlooking the Swiss Alps. Includes contact information for Fidelity Investments.

Strong Earnings Keep U.S. Stocks Moving Higher

NEW YORK — U.S. companies in industries ranging from computer software to stockbroking recorded surprising good quarterly earnings on Tuesday, sending the stock market strongly higher for the second day.

Bahamas Halt Rey Tradition

NASSAU, Bahamas — Extrajudicial proceedings against fugitive Swiss businessman Werner Rey were withdrawn Tuesday in the absence of an official request by the Swiss government.

FIDELITY PACIFIC FUND S.A.

NOTICE OF ADJOURNED SESSION OF ANNUAL GENERAL MEETING OF SHAREHOLDERS. Please take notice that an Adjourned Session of the Annual General Meeting of Shareholders of Fidelity Pacific Fund S.A. (the "Corporation") will take place at 8:45 a.m., at the Corporation's principal office, Pembroke Hall, Pembroke, Bermuda on October 30, 1992.

MARKET DIARY

DOW: Robust Earnings Lift Stocks

(Continued from first finance page) share, for the year-earlier period. Sprint's stock rose 1/4 to 25.

both trading and investment banking. Earnings advanced to a record \$250.1 million, or \$2.05 a share, from \$160.2 million, or \$1.37 a share.

Primerica's net income in the period rose to \$165.0 million, or \$1.46 per share, from \$123.5 million, or \$1.11 per share.

Economic View Knocks Dollar Off Early Highs

NEW YORK — The dollar tried hard to extend its recent gains Tuesday but fell short as investors and traders once again began fretting about stubbornly high German interest rates and the fragile condition of the U.S. economy.

Elsewhere, the dollar was weaker. It dropped to 1.3044 Swiss francs from 1.3071 on Monday.

The dollar rallied nearly 10 pence last week after the Federal Reserve did not cut interest rates as expected and corporate investors reckoned that the dollar had seen its lows for the year, traders said.

But the U.S. currency has lost some ground since the Federal Reserve chairman, Alan Greenspan, said Saturday that it would be "irresponsible" to rule out a rate cut before the November election.

WORLD STOCK MARKETS

Table of world stock markets including Amsterdam, Brussels, Frankfurt, London, Milan, Madrid, Sao Paulo, Singapore, Stockholm, Toronto, and others. Columns include stock names and prices.

The Dow

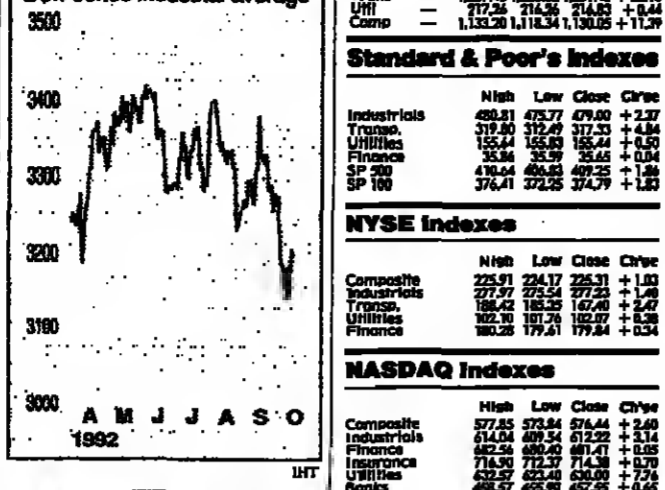


Table of NYSE Most Active stocks. Columns include stock name, volume, high, low, and change.

Table of AMEX Most Active stocks. Columns include stock name, volume, high, low, and change.

Table of NASDAQ Most Active stocks. Columns include stock name, volume, high, low, and change.

Table of NYSE Diary. Columns include stock name, volume, high, low, and change.

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Table of NASDAQ Diary. Columns include stock name, volume, high, low, and change.

Table of NYSE Most Active (continued). Columns include stock name, volume, high, low, and change.

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EUROPEAN FUTURES

Table of European Futures: Food. Columns include contract name, high, low, and change.

Table of European Futures: Industrials. Columns include contract name, high, low, and change.

Table of European Futures: Metals. Columns include contract name, high, low, and change.

Table of European Futures: Energy. Columns include contract name, high, low, and change.

Table of European Futures: Financial. Columns include contract name, high, low, and change.

Table of European Futures: Grains. Columns include contract name, high, low, and change.

Table of European Futures: Lumber. Columns include contract name, high, low, and change.

Table of European Futures: Livestock. Columns include contract name, high, low, and change.

Table of European Futures: Oil. Columns include contract name, high, low, and change.

Table of European Futures: Bonds. Columns include contract name, high, low, and change.

Table of European Futures: Commodities. Columns include contract name, high, low, and change.

Table of European Futures: Indices. Columns include contract name, high, low, and change.

Table of European Futures: Options. Columns include contract name, high, low, and change.

Table of European Futures: Derivatives. Columns include contract name, high, low, and change.

Table of European Futures: Structured Products. Columns include contract name, high, low, and change.

Table of European Futures: Alternative Investments. Columns include contract name, high, low, and change.

Table of European Futures: Hedge Funds. Columns include contract name, high, low, and change.

Table of European Futures: Private Equity. Columns include contract name, high, low, and change.

Table of European Futures: Real Estate. Columns include contract name, high, low, and change.

Table of European Futures: Art Collection. Columns include contract name, high, low, and change.

Table of European Futures: Cryptocurrency. Columns include contract name, high, low, and change.

Table of European Futures: Blockchain. Columns include contract name, high, low, and change.

Table of European Futures: Quantum Computing. Columns include contract name, high, low, and change.

Table of European Futures: Nanotechnology. Columns include contract name, high, low, and change.

Table of European Futures: Space Exploration. Columns include contract name, high, low, and change.

Table of European Futures: Biotechnology. Columns include contract name, high, low, and change.

Table of European Futures: Artificial Intelligence. Columns include contract name, high, low, and change.

Table of European Futures: Robotics. Columns include contract name, high, low, and change.

Table of European Futures: Virtual Reality. Columns include contract name, high, low, and change.

U.S. / AT THE CLOSE

Major Airlines Start One-Week Sale

NEW YORK (AP) — Major airlines on Tuesday announced a week-long 30 percent average discount for fares between 16 U.S. cities and the rest of the country and delayed an increase planned for Thursday.

Continental Airlines, which is trying to attract passengers who work to complete its bankruptcy reorganization, started the discounting.

American Airlines, Delta Air Lines, Northwest Airlines, USAir and TWA adjusted their fares, and United Airlines said it would remain competitive.

USAir Sets Sights on Return to Profit

ARLINGTON, Virginia (Reuters) — USAir Group Inc. said Tuesday that its new contract with the International Association of Machinists calls for wage savings of \$20 million over the next 12 months, through wage reductions and a pay scale freeze.

The company said it would also save \$40 million through productivity improvements in 1993.

SEC to Vote on Pay and Proxy Rules

WASHINGTON (Reuters) — Federal regulators, hoping to shed more light on corporate pay policies, are expected to adopt rules this week forcing companies to explain more clearly to stockholders what top executives are paid.

The Securities and Exchange Commission also is likely to vote Thursday to make it easier for dissident shareholders to win election to company boards, and for shareholders to challenge management over corporate strategy, SEC officials said.

FDIC Eases on Real Estate Guidelines

WASHINGTON (Bloomberg) — Yielding to pressure from the banking and construction industries, the Federal Deposit Insurance Corp. board backed away Tuesday from a proposal to set more rigid standards for real estate lending.

Instead, the board decided to issue general guidelines on real estate lending. Loans that fall outside the guidelines will be subject to increased scrutiny by examiners.

For the Record

Sherwin-Williams Co., the paint company, on Tuesday said third-quarter net profit rose 13.7 percent to \$57.2 million, or 64 cents a share, from \$50.3 million, or 57 cents a share, last year.

L. A. Gear Inc. on Tuesday reported a loss in the third period because of a restructuring and fall in sales of its leisure shoes. For the quarter ended Aug. 31, it had a loss of \$11.4 million, compared with a year-earlier loss on continuing operations of \$8.1 million.

Westinghouse Electric Corp. and Westinghouse Credit Corp. both had their senior debt downgraded by Standard & Poor's from single-A to single-A-minus.

Maybelline Inc., a leader in the mass-market cosmetics business, is planning to raise about \$65 million through the sale of 3.7 million common shares in its initial public offering.

U.S. FUTURES

Table of U.S. Futures: Grains. Columns include contract name, high, low, and change.

Table of U.S. Futures: Lumber. Columns include contract name, high, low, and change.

Table of U.S. Futures: Livestock. Columns include contract name, high, low, and change.

Table of U.S. Futures: Oil. Columns include contract name, high, low, and change.

Table of U.S. Futures: Bonds. Columns include contract name, high, low, and change.

Table of U.S. Futures: Commodities. Columns include contract name, high, low, and change.

Large advertisement on the right side of the page, partially obscured by a newspaper page from another source. Visible text includes 'U.K.', 'Profit', and 'Mirror'.

Small Profit Societe Generale to Sell U.K. Unit Trust Venture For Mirror Newspapers

By Jacques Neher
Special to the Herald Tribune
PARIS — Societe Generale said Tuesday it was negotiating the sale of Touche Remnant, the British fund management company...

The Societe Generale executive said the problem was aggravated by a shift in distribution methods. More and more, consumers buy shares in unit trusts directly from insurance companies or other financial services companies...

Mercedes Sees Long Shutdown

STUTTGART — Mercedes-Benz AG said Tuesday that it was planning "a prolonged production stoppage" in addition to the seven-day holiday shutdown of car production over Christmas.

short shifts Nov. 23-27 and in Emden Dec. 7-11. A total of 13,500 of the plants' 31,000 workers would be affected. Spokesmen for Bayerische Motoren-Werke AG and Adam Opel AG, General Motors Corp.'s German unit, said their companies had no plans for production stoppages or short shifts so far.

Investor's Europe

Table with columns: Frankfurt DAX, London FTSE 100 Index, Paris CAC 40. Includes line graphs for each index and a table of exchange rates and index values.

COSMO: Magazine Makes 'Go for It' a Global Mantra

(Continued from first finance page)
after decades of political and moral repression. But the advertisers look at us like we're some kind of perverts," she said.

Ms. Brown acknowledged there were challenges in exporting Cosmopolitan. But she contended that the magazine's basic philosophy — that women want love, but equally do not want to be "just an appendage" — made Cosmopolitan "transportable all over the world."

COAL: Sweeping Closures in U.K.

(Continued from page 1)
product, which is extracted from deep mines. According to the Coal Board, Britain will import about 20 million tons of coal through 1992, compared to 1.2 million tons in 1970.

U.K. Consortium Makes an Offer For TV News Unit

London — A group of four British media companies led by Carlton Communications PLC made an offer Tuesday to buy Britain's Independent Television News organization and inject up to £30 million (\$51 million) of new capital.

Large table of financial data, including fund names, values, and percentages. Includes sections for 'INTERNATIONAL FUNDS' and 'Other Funds'.

I.K. Bourse Looks Into Building Sale

Compiled by Our Staff From Dispatches HONG KONG — The Hong Kong Stock Exchange and World Trade Center Group Ltd. went at 10 a.m. Tuesday over the proposed \$5 billion Hong Kong dollar (\$323 million) sale of the World Trade Center building here.

Bechtel Finds Asian Partner

SINGAPORE — Bechtel International Inc., a unit of one of the world's largest engineering and construction groups, has formed a partnership with Singapore's Sembawang Group to bid for six infrastructure projects worth a total of \$500 million to \$800 million in Southeast Asia.

Taipei Resignation A Blow to Investors

TAIPEI — The expected departure of the reformist finance minister, Wang Chien-shien, will likely be a setback for international investors, who have gained more access to Taiwan's stock market under policies begun by Mr. Wang, analysts said Tuesday.

Investor's Asia

Table with columns for Hong Kong Hang Seng, Singapore Straits Times, and Tokyo Nikkei 225. Includes line graphs for each index and a table of exchange rates and percentage changes.

NYSE

Tuesday's Closing Tables include the nationwide prices up to the closing on Wall Street and do not reflect late trades elsewhere. Via The Associated Press.

NYSE market data table listing various stocks, their prices, and changes.

Large table of market data, likely continuation of NYSE data, listing various international and domestic securities.

Copper Smelter for Java

JAKARTA — Germany's Metallgesellschaft AG announced Tuesday that it would build a copper smelter and refinery in Indonesia with an annual capacity of 150,000 tons of refined copper.

Very briefly:

- Westinghouse Electric Corp.'s offers to operate a controversial nuclear power plant in the Philippines are insufficient, Finance Secretary Ramon del Rosario said, indicating that the government may re-activate a multimillion-dollar damage suit over the plant's alleged deficiencies.

Posco to Allow Foreign Shareholders

SEOUL — Shareholders of Pohang Iron & Steel Corp., the world's third-biggest steelmaker, voted Tuesday to allow foreigners and foreign corporations to buy the company's stock in a bid to boost the share price and gain access to new capital, a spokesman said Tuesday.

Greenspan Holds Talks In Japan

TOKYO — The chairman of the U.S. Federal Reserve Board, Alan Greenspan, met Tuesday with the governor of the Bank of Japan, Yasushi Mieno, Finance Minister Tsutomu Hata and presidents of major Japanese private banks.

UNITED STATES DISTRICT COURT SOUTHERN DISTRICT OF NEW YORK

In re: Michael Milken and Associates Securities Litigation MDL Docket No. 924 SUMMARY NOTICE OF PENDENCY OF CLASS AND DERIVATIVE ACTIONS, AND HEARING ON PROPOSED MILKEN GLOBAL SETTLEMENT

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TO THE HOLDERS OF EBC AMRO TRADED CURRENCY FUND LIMITED INCOME SHARES IN CONTINENTAL DEPOSITORY RECEIPT FORM The Directors of the above fund have declared the following final dividend per share for the financial period ended 30th September, 1992, payable on 31st October, 1992 in respect of shares in issue on 30th September, 1992.

Schlumberger The undersigned announces that as from 28 October 1992 at Kas-Associatie N.V., Spuisstraat 172, Amsterdam div. op. no. 76 of the Certificates Schlumberger Limited repr. 3 shares of common stock of US\$ 0.01 per value, will be payable with Dfl. 2,400 net per Certificate repr. 5 shares and with Dfl. 48,00 net per Certificate repr. 100 shares. (div. per certificate 31.08.92, US\$ 0.30 per share). The dividend distribution is not subject to tax withholding at source.

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PLEASE TAKE NOTICE that the above-referenced Class Actions have been conditionally certified as class actions pursuant to Rule 23 of the Federal Rules of Civil Procedure for the purposes of a proposed settlement for the classes indicated, and the derivative actions listed above are proposed to be settled on behalf of the corporations named therein pursuant to Rule 23.1 of the Federal Rules of Civil Procedure. A hearing on the settlement has been scheduled for 10:00 a.m. on November 17, 1992 before the Honorable Milton Pollack at the United States Courthouse, 40 Centre Street, Courtroom 1305, Foley Square, New York, New York 10007.

OBSERVER

Opening the Coffin

By Russell Baker

NEW YORK — The Vietnam War is like Marilyn Monroe who is the American equivalent of Count Dracula. The count, remember, was doomed to eternal extinction. Though dead, he was never allowed to die, and still isn't. Hollywood, which has not been famous lately for new ideas, is about to trot him out of the coffin one more time under orders to bring back another big payday. Threatened with overuse is, and this probably guarantees box-office success.

From "I Love Lucy" to "Rocky CLXVII" to "Schwarzenegger's Return" to "Scarlett," the evidence shows that when it comes to entertainment nothing succeeds like warmed-over hash. If Americans' tastes in consumer goods matched their tastes in books and entertainment we would all be driving on bald tires, wearing blue serge suits with high shines on the lapels and taking two mustard plasters a day for the flu.

Like Count Dracula, Marilyn Monroe inhabits an unquiet grave. When a writer confronts a mountain of unpaid bills and a royalty statement announcing that the bookshops returned 150,000 unsold copies of his latest opus, what does he think of immediately after noting the market is glutted with Kennedys? The grave of Marilyn Monroe. Yes, it is terrible to do this to her. Shameful if you insist, but come on now, a man has to eat, doesn't he? And no tasteless remarks about cannibalism, thank you. Anyhow, they all do it, so raising the grave is just being mainstream. Just giving people what they want.

If the parallels between Count Dracula and Monroe seem exact, it is only because adapting the Dracula concept to American culture required changing the dark central European ambience of the count's story to something a little more "Entertainment Tonight."

Transylvanian castle, white-and-tan-tails get-up — it's great mood-setting stuff for dark movie theaters, but an American crypt myth needed glitz, straggling show-biz, sexy star quality. Instead of menace it needed sentimental heartbreak. Instead of a forbidding alien name like "Dracula" it needed

The Women's View On Henry VIII

By Suzy Menkes

LONDON — So here it is — an annotated royal book by a serious historian that takes serious rump and extramarital dalliance to their logical conclusion: divorce. The last gasp of the British monarchy? A miniseries about the tangled lives of Chuck, Di, Fergie and Andy? No, for this royal tale, you have to rewind 400 years to when Henry VIII got the starring role. Antonia Fraser has written the history of bluff King Hal from a woman's point of view. It is the tale of his six wives, whose fates are sealed in the nursery chant: "divorced, beheaded, died, divorced, beheaded, survived." And Fraser admits to a few irrelevant thoughts during the last six months of discussion in glowing raged over the impossibility of allowing Prince Charles, as future king, to be crowned. Fraser claims to know what Henry would have said if the public prints of the day had put a magnifying glass to his marriages. "He would have roared with rage and said, 'My private life is my private life,'" she says.

"The Six Wives of Henry VIII," published by Weidenfeld & Nicolson, is a story of biological destiny. Fraser's thesis is that it was Henry's quest for an heir, rather than his lusty nature, that forced him onto a marriage-go-round. She spends 100 pages of the book — as Henry spent nearly 20 years of his life — on his first wife, Catherine of Aragon, who produced only one surviving child, Mary Tudor, while the rest "died and died and died."

Fraser says her view of history changed when she was researching a previous book, "The Weaker Vessel" (1984), about woman's lot in 17th-century England. "That book was important in changing my attitude," she says. "If I hadn't done it, I wouldn't have thought how to do the new one. 'The Weaker Vessel' framed it for me so it wouldn't be just another saga of Tudor history."

She found much to admire in the story of the six "feisty" women (her carefully chosen word). They all accepted the convention that their goal was to pass through "the triumphal arch of matrimony." Yet they were all highly educated, apart from Katherine Howard, Henry's fifth wife and sexual plaything. Catherine of Aragon, brought up by her mother, Queen Isabella of Spain, to be "an ambassador" for monarchy, was better read than her husband. "I am a passionate educator of my daughters," says Fraser, who has three

among her six children. "Sixteenth-century education was different from what it became in the 18th and 19th centuries. If women were educated at all, they were well educated. What I deplore is the later education of a lady to be idle and to 'flirt with a fan.'"

Lady Antonia Fraser, 60, with her aristocratic title, her full-blown-rose beauty and gracious manners, might seem an unlikely candidate for a historian with a feminist point of view. She says she is not convinced that "feminism is the right word." She survived a messy divorce from her first husband, the politician Sir Hugh Fraser, to marry the playwright Harold Pinter in 1980, and she empathizes with the beleaguered British royals, because she was hounded by the press during her marriage breakup. At that time, she would face the paparazzi reciting Wordsworth as "my personal mantra, so they couldn't get into my space."

Fraser's work has included biographies of Mary Queen of Scots and Oliver Cromwell, and she shares a passion for history with her 86-year-old mother, Elizabeth Longford, who is writing a book about the future of the monarchy. With sensitivity, solid research and a dollop of imagination, Fraser has woven the personal story of Henry VIII's women. Critics castigated her for speculating on the sex lives of her subjects, using the line, "Did the earth move for them?" for the union — after six years of energetic foreplay — of Henry and the independent-spirited, raven-haired Anne Boleyn.

Fraser is unrepentant. "I absolutely know I am right about what went on," she says. "It's absurd for historians to assume that they sat on either side of the royal sofa and he suddenly leaped on her."

Among details of courtship and contraception Tudor-style is the story of "inserting a symbolic leg" in the marriage bed when Catherine of Aragon was betrothed to Henry's brother, Arthur. Whether the sexual union ever followed was the grounds for Henry VIII's "Divorce Question."

Although the book is designed to redraw and flesh out the characters of the wives, Fraser, too, is sympathetically treated as she develops from his golden youth to the bloody signs within his separating legs. Katherine Howard in an attempt to conceive, at a last gasp, another male heir. "I couldn't help thinking of Robert Maxwell when I read about Henry's huge body being lowered into the tomb on top



From Antonia Fraser, an analysis of the emotional trauma of Henry VIII's life.

of tiny Jane Seymour," says Fraser. Jane, Henry's third wife, had given him a son and heir, watched the baby's christening "wrapped in velvet and fur" — and died 12 days later of puerperal fever. Had she lived, Fraser believes, Henry would have struck with her — another example of biology divorcing from the politics and the schism with the Church of Rome, which are an integral part of the story of the Tudor dynasty. "Six Wives" becomes a tragic history of every woman's lot before modern gynecology and obstetrics took the "pain and the pain" out of reproduction.

The wives tell the story: Catherine of Aragon, married in pomp with tumbling fair hair as her crowning glory, had a son in 1511, who died at seven weeks from some nameless infant disease, bore a daughter and suffered many losses before the biological clock stopped. Across the channel, Francis's wife, the feisty Queen Claude, bore seven children in eight years and died at age 24. Anne Boleyn's head went on the block because her only full-term child was a girl (the future Elizabeth I). Most (male) historians have seen Henry VIII's personal life in dynastic and political terms. Fraser analyzes the emotional trauma. "When I was at Oxford, I never looked at things like that," she admits. She believes it is wrong to assume that

there is any less human suffering in a society when death is commonplace. "When a Biafran woman or a Somali woman loses a child — does she suffer less?" she inquires. "We have got to be wary of assuming that women suffered less."

Fraser emphasizes that we must not look at Henry's story with hindsight, because "although we know Henry VIII will marry six times, we must always remember that he did not." "With that hindsight, 'Six Wives' has a message for women. For history proved that although Henry VIII may not have produced a healthy male heir, his daughter Elizabeth I — Gloriana — turned out to be monarchy's best man for the job.

PEOPLE

'Wayne's World II: Revenge of the Babes'

Sequel alert! Loren Lott, who produced the wildly successful "Wayne's World," will be doing a follow-up for Paramount Pictures. The movie, which began as a skit on NBC's hit TV show "Saturday Night Live," has grossed more than \$165 million since its release in February and has spawned a language subculture across the United States. "I hope the next year, half at Paramount is as successful as the last year and a half," Lott says, "because if it's going to ask for a raise, it's going to. Not! And for die-hard 'Saturday Night Live' fans, he plans to produce a film version of "The Conchords." Party on!

The U.S. Supreme Court has stood a ruling that two families cannot sue the heavy-metal band Cann Oze for alleged obscenity, inspiring their teenage sons to kill themselves through his song, "Side Side Solution." A federal district court in Georgia had found that while Osbourne's song may be "irresponsible and callous," it is not illegal.

Michel Brés, renowned for his vegetable dishes and his mastery of herbs, was named France's chef of the year in a ceremony at the Eiffel Tower. Brés's hilltop hotel-residence in Laguille in south-central France rates two stars in the Michelin guide. The award is determined by a vote of leading French chefs, and is sponsored by the magazine Le Chef.

Feminist leader Gloria Steinem says that despite what some political pundits are saying that is not the year of the woman in politics. "Not yet," she said at a Seattle fundraiser for Patty Murray, a Democratic candidate for the U.S. Senate. "Not until we have half the House and half the Senate — and a president once in a while."

Bo Derek's latest acting job was an easy one — she plays herself. In "California Dreaming," an Italian film, Derek, who made her mark in "10," invites a vacationing man to her hotel room and into her bed, but it turns out to be a setup for television's "Candid Camera."

TODAY'S BUSINESS MESSAGE CENTER Appears on Page 8

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Herald Tribune CONFERENCES NEW EUROPEAN SECURITY: FROM EAST-WEST CONFRONTATION TO REGIONAL INSTABILITY

Various small advertisements and notices on the right edge of the page.